

REMARKS

Applicants have amended claims 21, 27-28, 30, 49, 51, 56, 64, and 66. Claims 21-71 are pending in this application, with the independent claims being 21, 30, 39, 44, 49, 56, 64, and 69. No new matter is introduced by these amendments.

INTERVIEWS

Applicants thank Examiner Kazimi for his time in telephonic interviews conducted December 11, 2008 and January 27, 2009. During the first interview, Applicants' attorney discussed the invention and informed the Examiner regarding proceedings in Applicants' other related pending applications. The Examiner and Applicants' attorney discussed the current amendments in view of the recent Federal Circuit *Bilski* case. The Examiner informed Applicants' attorney that he would conduct a prior art search in this case and issue an office action on the merits. During the second interview, Applicants' attorney discussed the current amendments and requested the Examiner's advice as to whether they successfully traversed the rejections. The Examiner informed Applicants' attorney that a review panel would make that determination, but that he would call Applicants' attorney to discuss any needed further amendments before issuing another office action.

REJECTIONS UNDER 35 U.S.C. § 101

Applicants submit that the amended claims successfully traverse the rejections under 35 U.S.C. § 101. Specifically, the amendments address the "machine or transformation" requirement for method patents recently announced by the Federal Circuit in *In re Bilski*, 545 F.3d 943 (Fed. Cir. 2008).

Claims 69-71 are not directed to methods or processes, but rather are directed to “an actively managed fund.” As such, these claims are not subject to the “machine or transformation” requirement set forth in the *Bilski* case and are eligible subject matter for patent under 35 U.S.C. § 101. Applicants therefore respectfully request the Examiner withdraw the rejections of these claims.

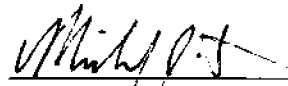
CONCLUSION

If the Examiner believes, for any reason, that personal communication will expedite prosecution of this application, the Examiner is invited to telephone Michael Stimson at (949) 759-3961.

Prompt and favorable consideration of this Amendment is respectfully requested.

Date: January 28, 2009

Respectfully submitted,



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